

ER 3-3768

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Revised 9

CONFIDENTIAL

30 October 1952

MEMORANDUM FOR: Deputy Director (Administration)

SUBJECT : Hospitalization and Surgical Protection to FDIC Employees

25X1A

1. [redacted] of Personnel, called me on 28 October with respect to the article appearing in the Washington Post that day which announced that the FDIC would provide its employees with hospitalization and surgical protection at no cost to them. (A copy of this news item is in the attached Weekly Press Roundup, which Mr. Becker's Office just delivered to me for delivery to you.)

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2. I called [redacted] of the General Counsel's Office, who is familiar with the insurance problem, and asked him if our Charter permitted us to pay the entire cost of these insurance benefits, as the FDIC's Charter apparently permitted that organization to do so.

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3. [redacted] called me back today to say that he had made some inquiries and had been informed that the FDIC's Charter gave it the right to give compensation to employees in whatever form it so desired, and that the provision of hospitalization and surgical coverage to employees was simply a part of this compensation.

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4. [redacted] said that Public Law No. 110 did not give this same explicit freedom. He said, in addition, that the General Accounting Office indicated that it had not passed on the FDIC plan and that the whole procedure is subject to question.

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[redacted]
Special Assistant to
Deputy Director
(Administration)

1 Attachment
Weekly Press Roundup

Document No. [redacted]

Ref ID: A6542545

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